

BOARD ACTION MEMORANDUM

TO: NCUA Board

DATE: March 26, 2015

FROM: Office of National Examinations
and Supervision

SUBJ: Part 704 Final Rule –
Corporate Credit Unions

ACTION REQUESTED: Board approval to issue the attached final rule.

DATE ACTION REQUESTED: April 30, 2015.

OTHER OFFICES CONSULTED: Office of General Counsel.

VIEWS OF OTHER OFFICES CONSULTED: Concur.

BUDGET IMPACT, IF ANY: None.

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Yes.

RESPONSIBLE STAFF MEMBERS: Director Scott Hunt, Office of National Examinations and Supervision and Senior Staff Attorney Justin Anderson, Office of General Counsel.

SUMMARY: The final rule amends NCUA's regulations governing corporate credit unions and the scope of their activities. The amendments clarify the mechanics of a number of substantive regulatory provisions and also make several non-substantive, technical corrections to various provisions.

RECOMMENDED ACTION: The NCUA Board issue the attached final rule.

ATTACHMENT: Final rule.

Scott A. Hunt
Director

bcc: Reading File
NSA Dean
NSA Huffaker
NSA Sozanski

Draft: S:\Work in Process\Office\Sozanski\Rules & Regulations\ BAM_Final_Corporate_
Rule_3-26-2015.docx

Final: S:\BAM\BAMs\ BAM_Final_Corporate_Rule_3-26-2015.docx.docx